GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:785
ANSWERED ON:17.08.2007
NEW INDIA ASSURANCE COMPANY
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Will the Minister of FINANCE be pleased to state:

(a) whether there is any proposal by the New India Assurance Company to enhance the rate of premium of Medi claim and other policies in Health Sectors in the near future;

(b) if so, the details thereof;

(c) whether any irregularity/corruption has come to the notice of the Government under mediolainn;

(d) if so, the details thereof and the action taken thereon; and

(e) the steps p roposed to be taken to streamline it?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL)

(a) & (b): New India. Assurance Company Limited (NIACL) has launched a revised Medici aim Policy w.e.f. 16.08.2007 with enhanced premium rates. Worsening of the claim ratio in respect of Medidaim policies from 102% in 2003-04 to 128.71% in 2005-06 forced the company to revise the premium rates upward in order to redi.ee the losses. Based on the region-wise claim experience of the mediclaim portfolio, NIACL has divided the country into three zones with varying premium rates. These are:

Zone- I Mumbai

Zone-II Delhi and Bangalore

Zone-III Rest of India

(c): No, Sir.

(d) & (e): Do not arise.